

MINUTES TO SET DATE FOR HEARING  
ON PROPOSAL TO ENTER INTO A  
GENERAL OBLIGATION LOAN  
AGREEMENT

420024-44

Knoxville, Iowa

April 20, 2020

The City Council of the City of Knoxville, Iowa, met on April 20, 2020, at 6:15 o'clock p.m., via teleconference, in Knoxville, Iowa.

The City Council met electronically via Zoom, which was accessible at the following:

**Live Stream on local radio station KNIA/KRLS**

The City Council is conducting this meeting electronically due to federal and state government recommendations in response to COVID-19 pandemic conditions. Electronic access information was included in the posted agenda of this public meeting.

The Mayor presided and the roll was called showing the following members of the Council present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

Council Member \_\_\_\_\_ introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member \_\_\_\_\_; and after due consideration thereof by the Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION NO. 04-22-20

Resolution setting the date for public hearing on proposal to enter into a General Obligation Street Improvement Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$1,120,000

WHEREAS, the City of Knoxville (the "City"), in Marion County, State of Iowa, pursuant to the provisions of Section 384.24A of the Code of Iowa, proposes to enter into a General Obligation Street Improvement Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$1,120,000 for the purpose of paying the costs, to that extent, of undertaking street improvements, including the 2020 Highway 14 Improvement Project and the Fiscal Year 2021 Pavement Rehabilitation Program (the "Projects"), and it is now necessary to fix a date of meeting of the Council at which it is proposed to take action to enter into the Loan Agreement and to give notice thereof as required by such law;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Knoxville, Iowa, as follows:

Section 1. The City Council shall meet on May 4, 2020, at the \_\_\_\_\_, in the City, at \_\_\_\_ o'clock \_\_m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement described in the preamble hereof.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Loan Agreement setting forth the amount and purpose thereof, the time when and place where the meeting will be held by publication at least once, not less than four (4) and not more than twenty (20) days before the meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO  
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY  
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,120,000

(GENERAL OBLIGATION)

The City Council of the City of Knoxville, Iowa, will meet on May 4, 2020, at the \_\_\_\_\_, in the City, at \_\_\_\_\_ o'clock \_\_\_\_\_.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$1,120,000 for the purpose of paying the costs, to that extent, of undertaking street improvements, including the 2020 Highway 14 Improvement Project and the Fiscal Year 2021 Pavement Rehabilitation Program.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa.

At the aforementioned time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the Council may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Knoxville, Iowa.

Tricia Kincaid  
City Clerk

Section 3. Pursuant to Section 1.150-2 of the Income Tax Regulations (the “Regulations”) of the Internal Revenue Service, the City declares (a) that it intends to undertake the Projects which are reasonably estimated to cost approximately \$1,100,000, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the issuance of bonds, notes or other obligations (the “Bonds”), or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or a previous intent resolution of the City, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Projects have heretofore been made by the City and no expenditures will be made by the City until after the date of this Resolution or a prior intent resolution of the City, and (c) that the City reasonably expects to reimburse the expenditures made for costs of the City out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 4. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved April 20, 2020.

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Mayor

Attest:

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City Clerk

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At the conclusion of the meeting, and upon motion and vote, the City Council adjourned.

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Mayor

Attest:

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City Clerk

STATE OF IOWA  
COUNTY OF MARION  
CITY OF KNOXVILLE

SS:

I, the undersigned, City Clerk of the City of Knoxville, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to fixing a date for hearing on the Council's proposal to take action in connection with a Loan Agreement, as referred to therein.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk

STATE OF IOWA  
COUNTY OF WEBSTER  
CITY OF KNOXVILLE

SS:

I, the undersigned City Clerk, do hereby certify that the City of Knoxville is organized and operating under the provisions of Title IX of the Code of Iowa and not under any special charter and that such City is operating under the Mayor-Council form of government and that there is not pending or threatened any question or litigation whatsoever touching the incorporation of the City, the inclusion of any territory within its limits or the incumbency in office of any of the officials hereinafter named.

And I do further certify that the following named parties are officials of the City as indicated:

_____	Mayor
_____	City Manager
_____	City Clerk
_____	Council Member/Mayor Pro-Tem
_____	Council Member
_____	Council Member
_____	Council Member
_____	Council Member

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk

**(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)**

STATE OF IOWA  
COUNTY OF MARION  
CITY OF KNOXVILLE

SS:

I, the undersigned, City Clerk of the City of Knoxville, do hereby certify that pursuant to the resolution of its Council fixing a date of meeting at which it is proposed to take action to enter into a loan agreement, the notice, of which the printed slip attached to the publisher's affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
City Clerk

**(Attach here the publisher's original affidavit with clipping of the notice, as published.)**